

**FISCAL MEMORANDUM
SB 3998 – HB 3940**

April 15, 2008

SUMMARY OF AMENDMENTS (015587, 015960, 015985, 016666): Amendment 015587 exempts Williamson County from this legislation and exempts water and wastewater treatment authorities that are already paying a performance bond to the Tennessee Regulatory Authority (TRA) from the requirement to pay a local performance bond. Amendment 015960 exempts Sevier and Blount counties from this legislation. Amendment 015985 adds a severability clause to prevent the entire bill from being voided if any provision is deemed illegal or unconstitutional. Amendment 016666 exempts Wilson County from this legislation.

FISCAL IMPACT OF CORRECTED BILL:

MINIMAL

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENTS:

Unchanged from the corrected fiscal note.

Assumption applied to amendments:

- According to the Comptroller, exempting the duplicate performance bond will not have a fiscal impact, because it is a pass-through bond to the customer. Neither the county water authority nor the private water company currently collects administrative fees as a part of the required performance bond.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a larger, more prominent script than the last name "White".

James W. White, Executive Director

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/kmc